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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK
Case No. 05-44481

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In the Matter of:

DELPHI CORPORATION, ET AL.,

Debtor.

- - - - -x

U.S. Bankruptcy Court
One Bowling Green
New York, New York

April 13, 2007
10:06 a.m.

B E F O R E:

HON. ROBERT D. DRAIN
U.S. BANKRUPTCY JUDGE

1 NOTICE of Adjournment of Hearing Notice Of Adjournment Of
2 Claims Objection Hearing With Respect To Debtors' Objection To
3 Proof Of Claim No. 12163 (Eva Orlik)
4
5 NOTICE of Presentment Notice Of Presentment Of Joint
6 Stipulation And Agreed Order (I) Compromising And Capping Proof
7 Of Claim Number 15452 And (II) Withdrawal Without Prejudice Of
8 Proofs Of Claim Nos. 15449, 15450, 15451, And 15453 (General
9 Electric Capital Corp.)
10
11 NOTICE of Presentment Notice Of Presentment Of Joint
12 Stipulation And Agreed Order Disallowing And Expunging Proof Of
13 Claim Number 16271 (Brenda Lawrence)
14
15 NOTICE of Presentment Notice Of Presentment Of Joint
16 Stipulation And Agreed Order Compromising And Allowing No. 7907
17 (Yilmaz Sahinkaya Structural Mechanics Analysis Inc.)
18
19 NOTICE of Presentment Notice Of Presentment Of Joint
20 Stipulation And Agreed Order Compromising And Allowing Proof Of
21 Claim Number 6379 (Superior Design Co., Inc.)
22
23 NOTICE of Presentment Notice Of Presentment Of Joint
24 Stipulation And Agreed Order Compromising And Allowing Proof Of
25 Claim Number 11812 (Russell Reynolds Associates, Inc.)

1 NOTICE of Presentment Notice Of Presentment Of Joint
2 Stipulation And Agreed Order To Withdrawal Without Prejudice Of
3 Proofs Of Claim 13481, 13482, 13483, 13484, 13485, 13489, And
4 13490 (ICX Corporation)

5

6 NOTICE of Presentment Notice Of Presentment Of Joint
7 Stipulation And Agreed Order Disallowing And Expunging Proof Of
8 Claim Number 2276 (Georgia Department Of Revenue)

9

10 NOTICE of Presentment Notice Of Presentment Of Joint
11 Stipulation And Agreed Order Disallowing And Expunging Claim
12 Number 11881 (Board Of Education Of The South-Western City
13 School District)

14

15 NOTICE of Presentment Notice Of Presentment Of Joint
16 Stipulation And Agreed Order Resolving Debtors? Third Omnibus
17 Objection To Claims As To Robert Bosch Corporation

18

19 NOTICE of Presentment Notice Of Presentment Of Joint
20 Stipulation And Agreed Order Disallowing And Expunging Proof Of
21 Claim Number 14671 (Sierra Liquidity Fund LLC As Assignee Of
22 Deliverus Network Inc.)

23

24

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1 NOTICE of Presentment Notice Of Presentment Of Joint
2 Stipulation And Agreed Order Compromising And Allowing Proof Of
3 Claim Number 14254 (Sonic Tech Incorporated)

4

5 NOTICE of Presentment Notice Of Presentment Of Joint
6 Stipulation And Agreed Order Compromising And Allowing Proof Of
7 Claim Number 12935 (Textron Financial)

8

9 NOTICE of Presentment Notice Of Presentment Of Joint
10 Stipulation And Agreed Order Compromising And Allowing Proof Of
11 Claim Number 9958 (Rasselstein GmbH)

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24 Transcribed By: Esther Accardi

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BY: JUDE GORMAN, ESQ.

1 P R O C E E D I N G S

2 THE COURT: Please be seated. Okay. Delphi
3 Corporation.

4 MR. LYONS: Good morning, Your Honor. John Lyons on
5 behalf of the debtors. And here with me in court today we have
6 Mr. Dean Unrou, the Delphi claims administrator, Tom Matz and
7 Lisa Diaz from Skadden and Tally Wiener at Togut Segal who has
8 been co-counsel to us representing the debtors and certainly
9 has been an integral part of the claims administration process.

10 Your Honor, first of all with your permission, I
11 would just like to turn to the agenda, there are no contested
12 matters so hopefully this hearing will go rather smoothly and
13 expeditiously.

14 THE COURT: Okay. Let's just go through the agenda,
15 that's fine.

16 MR. LYONS: Okay. First, Your Honor, we have item
17 number 1, the claim of Ms. Eva Orlik, that's claim number
18 12163. By agreement of the parties we've adjourned that to
19 April 27th. Your Honor, that one may well go forward on a
20 contested basis, mediation was unsuccessful and it looks like
21 that may go forward with an evidentiary contested basis on the
22 27th.

23 THE COURT: Okay. Are there any contemplated changes
24 from the general procedures that I approved for trial
25 procedures on contested claims in connection with this one.

1 MR. LYONS: Your Honor, I'd have to defer to my
2 partner, Mr. Hogan, but I don't believe so. I believe that the
3 parties worked out any issues.

4 THE COURT: All right.

5 MR. LYONS: So there should not be any discovery
6 disputes. But, again, I'll have to confirm that with Mr.
7 Hogan.

8 THE COURT: Okay.

9 MR. LYONS: Item number 2 on the agenda, and now Your
10 Honor, I'm going to get to the settled stipulations. All of
11 these settlements have been done in accordance with the Court's
12 settlement procedures order that Your Honor entered last year.

13 THE COURT: Okay.

14 MR. LYONS: And we have of the thirteen new
15 settlements where we will have stipulations and also signed
16 releases from the claimants. First, Your Honor, item number 2
17 on the agenda is the claim of Rasselstein GmbH, and that
18 relates to Rasselstein's claim number 9958. The claimant
19 asserted a claim for a 152,461.57 dollars against Delphi
20 Corporation and we've agreed that that's the right number. So
21 we propose to have that amount be an allowed general unsecured
22 claim against Delphi in accordance to the terms of the
23 stipulation, which we'll hand up after the hearing.

24 THE COURT: Okay.

25 MR. LYONS: Item number 3 is a claim that relates to

1 the claims filed by Robert Bosch Corporation. And this really
2 is more of a procedural stipulation. First of all, Robert
3 Bosch filed claim number 13620, which was filed as a secured
4 claim. By agreement of parties we will reclassify it as an
5 unsecured claim and that claim will also be subject to the
6 claims procedures. And then pursuant to the terms of the
7 stipulation Bosch asserted a claim, claim number 16467 which I
8 believe related to patent infringement. They believe that that
9 claim may be assertible against more than one debtor entity.
10 Rather than file twenty-seven more duplicate claims, we've
11 agreed in the stipulation that we will have, for administrative
12 purposes, one claim against DAS LLC. That claim will be
13 assertible against the other entities. And again, probably the
14 mechanic of that, they just give us notice of that. But it
15 will be assertible against the others.

16 THE COURT: Okay. And that one has not been objected
17 to yet, the patent claim?

18 MR. LYONS: That one, I believe -- I'm not sure if
19 we've actually filed -- I believe we have, I think that is
20 subject to the procedures but I'll have to confirm.

21 THE COURT: Okay. So the stipulation doesn't change
22 any of those objections or potential objections?

23 MR. LYONS: Right. It's an administrative
24 stipulation just to eliminate twenty-seven other duplicative
25 claims.

1 THE COURT: Okay.

2 MR. LYONS: All parties' right defenses are fully
3 reserved.

4 THE COURT: Okay.

5 MR. LYONS: Item number 4 on the agenda is the claim
6 of ICX, this relates to claim numbers 13481, 13482, 13483,
7 13484, 13485, 1389 and 13490. ICX filed a claim -- seven
8 claims totally twenty-seven million dollars -- well actually
9 closer to twenty-eight million dollars against either DAS LLC
10 or Delphi Corporation. The claims are protective in nature
11 seeking damages in case the contracts are rejected. So they've
12 agreed to withdraw all these claims with prejudice and again if
13 something were to happen in the future where they would have a
14 rejection claim under the bar date order they would have the
15 ability to do so.

16 THE COURT: Okay.

17 MR. LYONS: Next, Your Honor, Superior Design, that's
18 item number 5 on the agenda. The claimant asserted a claim for
19 44,000 dollars and change, this relates to claim number 6379.
20 The debtors have agreed to settle the claim in that amount
21 against DAS LLC. Item number 6 is the claim of Textron
22 Financial Corporation, this relates to claim number 12935.
23 This is a matter which Togut has handled. Claimant asserted a
24 claim for 288,000 dollars and change and the parties have
25 agreed that this claim should be disallowed and expunged in its

1 entirety.

2 THE COURT: Okay.

3 MR. LYONS: Item number 7 on the agenda is the claim
4 filed by Yilmaz Sahinkaya Structural Mechanics Analysis Inc,
5 this relates to claim number 7907. The claimant asserted a
6 claim for 42,000 dollars and the parties have agreed to settle
7 it for 15,000.

8 THE COURT: I'm sorry, fifteen?

9 MR. LYONS: Fifteen thousand, that's fifteen
10 thousand. And we're still working out -- this actually we need
11 to complete the documentation so we'll submit that sometime
12 after this hearing.

13 THE COURT: Okay.

14 MR. LYONS: Item number 8 is the claimant Sierra
15 Liquidity who is an assignee of the original creditor
16 Deliverus. The claimant asserted a claim for 22,290 dollars
17 and the parties have agreed that this should be expunged in its
18 entirety and be disallowed. Item number 9 is the claim filed
19 by Georgia Department of Revenue, claim number 2276. The
20 claimant asserted a claim for 8,600 dollars and the parties
21 have agreed this should be disallowed and expunged in its
22 entirety. Item number 10 on the agenda, the claim of Sonic
23 Tech, relates to claim 14254. The claimant asserted a claim
24 for 3,789.04 dollars against Delphi Medical Systems Colorado
25 Corporation and we agreed to allow the claim in that amount in

1 favor of the claimant. Item number 11 on the agenda is the
2 claim related to Russell Reynolds, claim number 11812. The
3 claimant asserted a claim in the amount of 77,000 dollars in
4 change against Delphi Corporation and Delphi has agreed to
5 settle and allow the claim in that amount.

6 THE COURT: Okay.

7 MR. LYONS: Item number 12, Board of Education of
8 South-Western City School District, relates to claim number
9 11881. Claimant asserted a claim for 164,000 dollars and
10 change and the parties have agreed that it should be disallowed
11 and expunged in its entirety.

12 Item number 13 is the claim of Brenda Lawrence, claim
13 number 16271. This claimant asserted a claim in an
14 undetermined amount and the parties have agreed that the claim
15 should be disallowed and expunged in its entirety.

16 And finally, Your Honor, item number 14 on the agenda
17 relates to claims filed by GE Capital, claim numbers 15449,
18 15450, 15451, 15452, 15453. The claimant asserted claims
19 totaling eleven and a half million dollars and change against
20 either DAS LLC, Delphi Corp. or Delphi Integrated Service
21 Solutions. The claim is for the most part protective in
22 nature. So what we've agreed to here is in essence cap the
23 claim. We've agreed to a cap but the claim shall not exceed
24 651,626.18 dollars. Claim number 15452 is not allowed and
25 remains subject to further objection by the debtor on any

1 grounds except that it's against the incorrect debtor. And GE
2 Capital --

3 THE COURT: Which debtor is it going to be against?

4 MR. LYONS: It's going to be against DAS LLC.

5 THE COURT: Okay.

6 MR. LYONS: Actually, let me correct myself. The
7 claim is going to remain against one of the debtors and I'm not
8 sure which one. Okay. It's going to be allowed against any of
9 the three debtors, DAS LLC, Delphi Corp. or as I have in my
10 outline disk, Delphi Integrated Service Solutions.

11 THE COURT: Okay.

12 MR. LYONS: So all but one of those estates.

13 THE COURT: But it will be only against one.

14 MR. LYONS: It will be only against one, correct.

15 THE COURT: Okay.

16 MR. LYONS: And then GE Capital is going to withdraw
17 the four remaining proof of claims, 15449, 15450, 15451 and
18 15453. So that would resolve at least -- partially resolve the
19 claims of GE Capital, some of which remain subject to further
20 objections.

21 So Your Honor, that's all I have on the agenda. So
22 we will be submitting those after the hearing, twelve of the
23 settlement agreements and stipulations and then the thirteenth
24 will follow shortly. We usually give you the summary at the
25 odd number of claims hearings and we will do so. But just a

1 quick update. We had about a thousand claims so far that have
2 been kicked into these procedures pursuant to the terms of the
3 procedures order. And we've resolved five hundred. So we're
4 doing pretty well, we think we're staying ahead of the curve.
5 We appreciate the Court's time and attention. I wish we were
6 able to use more of your court's time but we've been successful
7 in settling these so I think settlement is always in the
8 parties' best interest to have a consensual resolution.

9 THE COURT: Okay, that's fine. And then I guess I'll
10 see some of you on next Friday, right?

11 MR. LYONS: Yes.

12 THE COURT: Okay.

13 MR. LYONS: Thank you, Your Honor.

14 THE COURT: Thank you.

15 (Proceeding concluded at 10:16 a.m.)
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C E R T I F I C A T I O N

I, Esther Accardi, court approved transcriber, certify that the foregoing is a correct transcript from the official electronic sound recording of the proceedings in the above-entitled matter.

Signature of Transcriber

April 17, 2007_____
Date

Esther Accardi_____
typed or printed name

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